

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.R. GRACE & CO., et al.,

Reorganized Debtors.

Chapter 11

Case No. 01-01139 (KJC)

(Jointly Administered)

Objection Deadline: April 3, 2014 at 4:00 p.m.

Hearing: To Be Determined

**FIRST QUARTERLY INTERIM FEE APPLICATION OF
TOWERS WATSON, ACTUARIAL CONSULTANTS TO
ROGER FRANKEL, ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE,
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR
THE PERIOD OCTOBER 1, 2013 THROUGH DECEMBER 31, 2013**

Pursuant to 11 U.S.C. §§ 330 and 331 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Code"), and this Court's Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members, signed July 17, 2002, amending the Court's Administrative Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Allowance and Payment of Monthly Interim Compensation and Reimbursement of Expenses of Professionals, entered May 3, 2001 (the "Administrative Order"), Towers Watson, Actuarial Consultants ("Towers Watson") hereby submits this First quarterly interim application (the "First Quarterly Interim Application") for an allowance of (i) compensation for professional services rendered to Roger Frankel, the Asbestos PI Future Claimants Representative (the "FCR") of W.R. Grace & Co. and its affiliates (collectively, the "Debtors") for the period October 1, 2013 through December 31, 2013 (the "Interim Period"), and (ii) the reimbursement of expenses incurred during the same period.

By this First Quarterly Fee Application, Towers Watson seeks the interim allowance of compensation in the amount of \$26,275.50 in fees and reimbursement of actual and necessary expenses in the amount of \$0.00 for a total of \$26,275.50 or 100% of all compensation and expense reimbursement requested, for the period October 1, 2013 through December 31, 2013. In support of this First Quarterly Interim Application, Towers Watson respectfully represents as follows:

Jurisdiction

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. 1334.

Background

2. On April 2, 2001 (the “Petition Date”), the Debtors filed a voluntary petition for relief under chapter 11 of the United States Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. By an Order entered on July 31, 2013, effective as of May 16, 2013, the Court appointed the FCR for the above captioned cases. The Order appointing the FCR also authorizes the FCR to employ professionals under the provision applicable to employment of professionals by an official committee pursuant to Section 1103 of the Bankruptcy Code. The FCR applied to this Court for an order authorizing the retention of Towers Watson as his actuarial consultant.

4. On December 17, 2013, this Court entered an order (the “Retention Order”) authorizing the FCR to employ Towers Watson as actuarial consultants effective as of the November 15, 2013.

Monthly Fee Applications Covered Herein

5. On February 7, 2014, Towers Watson filed its First Monthly Application for Compensation for Services Rendered and Reimbursement of Expenses as Bankruptcy Counsel to the FCR for the Period December 1, 2013 through December 31, 2013 (the “First Monthly”) [Docket No. 31715] requesting \$21,020.40 (80% of \$26,275.50) in fees and no expenses. The deadline to file objections to the First Monthly expired on February 27, 2014, and no objections were filed. A Certification of No Objection was filed on March 6, 2014 at Dkt. No. 31818.

6. Towers Watson did not have any billing for the months of October and November 2013.

7. The First Monthly application covered by this First Quarterly Fee Application, as previously filed with the Court, contains the actual and necessary services provided by Towers Watson during the Interim Period as well as other detailed information to be included in fee applications.

Requested Relief

8. By this First Quarterly Application, Towers Watson requests that the Court approve the interim allowance of compensation for professional services rendered and the reimbursement of actual and necessary expenses incurred by Towers Watson from October 1, 2013 through December 31, 2013. As stated above, the full scope of the services provided and the related expenses incurred are fully described in the First Monthly application.

9. At all relevant times, Towers Watson has been a disinterested person as that term is defined in section 101(14) of the Bankruptcy Code and has not represented or held an interest adverse to the interests of the FCR.

10. All services for which compensation is requested by Towers Watson were performed for or on behalf of the FCR.

11. Except for the Debtors' promise to pay compensation and reimbursement as allowed by the Court, Towers Watson has received no payment and no promise for payment from any source for services rendered, or to be rendered, in any capacity whatsoever in connection with this case.

12. In accordance with Rule 2016(b) of the Federal Rules of Bankruptcy Procedure, Towers Watson has not shared and has not agreed to share (a) any compensation it has received or may receive with another party or person other than with its partners and associates, or (b) any compensation another person or party has received or may receive in connection with this case.

WHEREFORE, Towers Watson respectfully requests that the Court enter an order, providing that, for the period October 1, 2013 through December 31, 2013, Towers Watson shall be allowed the sum of \$26,275.50 in fees for reasonable and necessary professional services rendered to the FCR and the sum of \$0.00 for the reimbursement of actual and necessary costs and expenses incurred, for a total of \$26,275.50 that the Debtors be authorized and directed to pay to Towers Watson the outstanding amount of such sums, and for such other and further relief as this Court may deem just and proper.

TOWERS WATSON

/S/ JEFFREY D. KIMBLE

Jeffrey D. Kimble, ACAS, MAAA

101 S. Hanley Rd.

St. Louis, MO 63105

(314) 719-5843

(314) 719-5853 (fax)

Actuarial Consultant to Roger Frankel,
Asbestos PI Future Claimants' Representative

Dated: February 24, 2014